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CANTEX CONTINUES SUCCESSFUL DRILLING OF MASSIVE SULPHIDE ZONE ON NORTH RACKLA CLAIMS, YUKON

Kelowna, Canada – December 2, 2016 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) is pleased to report all eight core holes drilled to date have intersected the oxidized massive sulphide zone that has been traced for at least 1,900 metres with surface sampling.

A summary of the first seven holes all drilled from a site at GPS locality easting 563105 and northing 7153633 is as follows:

Core Hole #	Azimuth	Inclination	Commencing Intercept of Oxidized Sulphide Zone (m)	Oxidized Sulphide-Apparent Thickness (m)
1	148°	-45°	12.2	5
2	148°	-55°	14.0	10
3	148°	-70°	18.0	18
4	129°	-55°	13.4	12.3
5	129°	-70°	26.6	24.6
6	129°	-80°	13.1 & 22.95	3 & 25.15
7	163°	-70°	14.0 & 39.5	21 & 0.5

Core holes (1 to 3) were all targeted at a composite sample of oxidized massive sulphide talus collected over a 25 metre strike that analyzed 314 g/ton silver, 5.39% lead, 3.39% zinc and 0.66% copper. Holes 4, 5, and 6 drilled at 129° azimuth and hole 7 drilled at 163° azimuth were drilled on either side the initial holes (1 to 3).

The drill has been moved to a new site 97 meters northeast of holes (1 to 7) at coordinates 563174 easting and 713701 northing. This hole is presently being drilled at a 162.45° azimuth and -50° inclination towards a composite sample zone of oxidized massive sulphide talus collected over a 25 metre strike length that analyzed 169 g/ton silver, 5.93% lead, 1.29% zinc, 1.97% copper and 13 ppb gold. The core to 75 metres has been examined and a 6.2 metre intercept of oxidized massive sulphides with visible pyrite and sphalerite occur at an intercept depth of 46.8 metres.

Core from some of the initial holes has recently arrived in Kelowna, BC. Geologist Dr. Trygve Hoy will commence logging the core by December 5, 2016. The logged core will be sawed in half and one-half assayed for based and precious metals.

A map illustrating the positions of all the foregoing holes is available on our website at www.cantex.ca.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

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